



11 November 2014

Announcements Platform
Australian Stock Exchange Limited
Sydney, NSW

Share Placement

Redcliffe Resources Limited (ASX Code: RCF), has raised a total of \$200,000 before costs by the placement of 40,000,000 shares at an issue price of 0.5 cents per share to sophisticated investors.

The placement will be undertaken in two parts. The first will be an immediate allotment of 32,000,000 shares for \$160,000 to be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 for 21,355,815 shares and under the Company's additional 10% placement capacity pursuant to ASX Listing Rule 7.1A for 10,644,185 shares.

The remaining \$40,000 has been raised from a Related Party for which Shareholder approval to issue 8,000,000 shares will be sought at General Meeting to be called shortly. Shareholder approval to refresh the placement capacity will also be sought at that meeting.

The funds are to be applied to exploring the Redcliffe Gold Project and conducting deep drilling at the Kelly Prospect to be co-funded by the WA Department of Mines and Petroleum under an Exploration Incentive Scheme and for working capital.

In accordance with ASX Listing Rule 3.10.5A, the Company provides the following information in relation to the 10,644,185 shares being issued pursuant to Listing Rule 7.1A:

- (a) Details of dilution of existing shareholders – 7.48%
- (b) The Company will issue the shares as a placement under Listing Rule 7.1A because a placement is considered to be a more efficient mechanism for raising funds. The placement did not expose the Company to additional costs, a protracted process and market volatility that may have been experienced with a pro-rata issue or other type of issue in which existing ordinary security holders would be eligible to participate;

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- (c) No underwriting arrangements were in place for the placement; and;
- (d) There are no other costs in relation to the placement.

An Appendix 3B in relation to the placement and notice in accordance with section 708A(5)(e) of the Corporations Act 2001 (Cth) will be lodged shortly by the Company.

Further information contact:
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